

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: WILLIAMSBURG
Local Government Number: 48G447

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
WILLIAMSBURG #1 URBAN RENEWAL	48003	4

TIF Debt Outstanding: 7,298,065

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	256,389	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	989,206
TIF Sp. Revenue Fund Interest:	826
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	990,032

Rebate Expenditures:	13,383
Non-Rebate Expenditures:	1,039,156
Returned to County Treasurer:	0
Total Expenditures:	1,052,539

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	193,882	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 6,051,644

Urban Renewal Area Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL
 UR Area Number: 48003
 UR Area Creation Date: 08/1988

The urban renewal plan has been developed to help local officials promote economic development in the City of Williamsburg. The primary goal is to stimulate, through public involvement and commitment, private investments in commercial and industrial development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR1 TIF INCREM - 905	48095	48096	31,463,345
WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR1 TIF INCREM - 915	48097	48098	441,075
WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR2 TIF INCREM - 906	48142	48143	3,320,890
WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR2 TIF INCREM - 916	48144	48145	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,071,320	22,606,770	42,948,370	11,547,160	0	-22,224	78,151,396	0	78,151,396
Taxable	478,903	12,599,542	38,653,533	10,392,444	0	-22,224	62,102,198	0	62,102,198
Homestead Credits									123

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

256,389

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Amount of 07-01-2015 Cash Balance Restricted for LMI

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Projects For WILLIAMSBURG #1 URBAN RENEWAL

Elementary School Building Demo

Description:	Elementary School Building Demo
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

N. Highland Reconstruction

Description:	Street Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Sunset Ave, North St, School

Description:	Street & Utilities Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Library

Description:	New Library
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Fire Station, North St

Description:	New Fire Station, Street Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

WLW Development Agreement

Description:	Development Agreement
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	Yes

Community Rec Facility

Description:	Recreation Facility
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For WILLIAMSBURG #1 URBAN RENEWAL

2008 GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	140,000
Interest:	14,350
Total:	154,350
Annual Appropriation?:	No
Date Incurred:	04/01/2008
FY of Last Payment:	2019

2009 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	425,000
Interest:	45,000
Total:	470,000
Annual Appropriation?:	No
Date Incurred:	04/01/2009
FY of Last Payment:	2019

2010 Urban Renewal

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,500,000
Interest:	184,500
Total:	1,684,500
Annual Appropriation?:	No
Date Incurred:	04/01/2010
FY of Last Payment:	2020

2011 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,940,000
Interest:	369,215
Total:	2,309,215
Annual Appropriation?:	No
Date Incurred:	01/07/2011
FY of Last Payment:	2017

WLW Agreement

Debt/Obligation Type:	Rebates
Principal:	405,000
Interest:	0
Total:	405,000
Annual Appropriation?:	Yes
Date Incurred:	11/28/2011
FY of Last Payment:	2023

Community Recreation Facility

Debt/Obligation Type:	Other Debt
Principal:	2,275,000
Interest:	0
Total:	2,275,000
Annual Appropriation?:	Yes
Date Incurred:	03/24/2003
FY of Last Payment:	2023

Non-Rebates For WILLIAMSBURG #1 URBAN RENEWAL

TIF Expenditure Amount:	248,500
Tied To Debt:	2010 Urban Renewal
Tied To Project:	Library

TIF Expenditure Amount:	202,666
Tied To Debt:	2011 GO Refunding
Tied To Project:	Fire Station, North St

TIF Expenditure Amount:	145,740
Tied To Debt:	2008 GO Bond
Tied To Project:	N. Highland Reconstruction

TIF Expenditure Amount:	117,250
Tied To Debt:	2009 GO Refunding
Tied To Project:	Sunset Ave, North St, School

TIF Expenditure Amount:	325,000
Tied To Debt:	Community Recreation Facility
Tied To Project:	Community Rec Facility

Rebates For WILLIAMSBURG #1 URBAN RENEWAL

Crossroads Mobile Maint

TIF Expenditure Amount:	13,383
Rebate Paid To:	WLW Limited
Tied To Debt:	WLW Agreement
Tied To Project:	WLW Development Agreement
Projected Final FY of Rebate:	2024

Jobs For WILLIAMSBURG #1 URBAN RENEWAL

Project:	WLW Development Agreement
Company Name:	WLW Limited Partnership
Date Agreement Began:	11/28/2011
Date Agreement Ends:	06/30/2024
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	2,000,000
Total Estimated Cost of Public Infrastructure:	2,000,000

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR1 TIF INCREM - 905
 TIF Taxing District Inc. Number: 48096

TIF Taxing District Base Year:	1988	UR Designation	
FY TIF Revenue First Received:	1991	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	08/1988

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	19,903,650	40,932,430	11,547,160	0	-22,224	72,361,016	0	72,361,016
Taxable	0	11,092,998	36,839,187	10,392,444	0	-22,224	58,302,405	0	58,302,405
Homestead Credits									122

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	13,166,791	58,302,405	31,463,345	26,839,060	765,157

FY 2016 TIF Revenue Received: 884,504

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR1 TIF INCREM - 915
 TIF Taxing District Inc. Number: 48098

TIF Taxing District Base Year:	1988	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	08/1988

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	986,700	0	0	0	0	0	986,700	0	986,700
Taxable	441,075	0	0	0	0	0	441,075	0	441,075
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	540,432	441,075	441,075	0	0

FY 2016 TIF Revenue Received: 10,025

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TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR2 TIF INCREM - 906
 TIF Taxing District Inc. Number: 48143
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2007

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,703,120	2,015,940	0	0	0	4,719,060	0	4,719,060
Taxable	0	1,506,544	1,814,346	0	0	0	3,320,890	0	3,320,890
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	165,190	3,320,890	3,320,890	0	0

FY 2016 TIF Revenue Received: 94,677

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR2 TIF INCREM - 916
 TIF Taxing District Inc. Number: 48145
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	03/1997

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	84,620	0	0	0	0	0	84,620	0	84,620
Taxable	37,828	0	0	0	0	0	37,828	0	37,828
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	91,727	0	0	0	0

FY 2016 TIF Revenue Received: 0